



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: **HB 438** HLS 10RS 402
Bill Text Version: **ENGROSSED**
Opp. Chamb. Action: **W/ SEN FLOOR AMD**
Proposed Amd.:
Sub. Bill For.:

Date: June 11, 2010 9:08 AM	Author: PEARSON
Dept./Agy.: Hospital Service Districts	
Subject: Investment Permission for HSD Foundations	Analyst: Erica Martin

DISTRICTS/HOSPITAL SERVC EGF INCREASE LF RV See Note Page 1 of 1
Provides relative to permitted investments of foundations created by hospital service districts

Purpose of this Bill: This measure would allow foundations and similar entities created by the governing bodies of hospital service districts to invest funds of the foundation. Any foundation (or similar entity) may invest funds consistent with the law for investment of funds of the Louisiana State Employees Retirement System (LASERS); however, any such investments must also be in compliance with the rules and regulations established by the board of directors (or other governing body of the foundation).

EXPENDITURES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	INCREASE	INCREASE	INCREASE	INCREASE	INCREASE	
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

REVENUE EXPLANATION

This proposed measure may increase local fund revenues by an undeterminable amount.

An official with the St. Tammany Parish Hospital - Hospital Service District No. 1 said the effect on revenues cannot be quantified. The amount of funds of the foundation which may be generated as a result of this proposed legislation and which may be used to support the facilities, programs, and activities of St. Tammany Parish Hospital depends solely upon the Foundation's experience in the market or in other investment opportunities.

An official with Lane Regional Medical Center - East Baton Rouge Parish Hospital Service District No. 1 said the effect on revenues cannot be quantified, but a potential increase in revenues is likely.

Senate	Dual Referral Rules	House	
<input type="checkbox"/> 13.5.1 >= \$100,000 Annual Fiscal Cost		<input type="checkbox"/> 6.8(F) >= \$100,000 Annual SGF Cost	 Joy Irwin Director of Advisory Services
<input type="checkbox"/> 13.5.2 >= \$500,000 Annual Tax or Fee Change		<input type="checkbox"/> 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease	